

MARKET MAKERS USING DOCUMENTS FOR COMMERCE IN
TRADING PARTNER NETWORKS

ABSTRACT

A market making node in a network routes machine readable documents to connect businesses with customers, suppliers and trading partners. The self defining electronic documents, such as XML based documents, can be easily understood amongst the partners. Definitions of these electronic business documents, called business interface definitions, are posted on the Internet, or otherwise communicated to members of the network. The business interface definitions tell potential trading partners the services the company offers and the documents to use when communicating with such services. Thus, a typical business interface definition allows a customer to place an order by submitting a purchase order or a supplier checks availability by downloading an inventory status report. Also, the registration at a market maker node of a specification of the input and output documents, coupled with interpretation information in a common business library, enables participants in a trading partner network to execute the transaction in a way which closely parallels the way in which paper based businesses operate.

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